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A CASE STUDY ON PROMOTIONAL EFFORTS SUPPORTING WOMEN ENTREPRENEURS IN INDIA

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Abstract

Women Entrepreneurship refers to increasing the spiritual, political, social or economic strength of Women. It often involves the empowered developing confidence in own capacities. The paper focuses on ways of promoting Women Entrepreneurs in India. The target of this paper is to study the policies, programs, institutional networks and the involvement of support agencies in promoting women's entrepreneurship in India. Women have a unique position in the society. Real development cannot take place if it bypasses women, who not only represent one half of a country's population, but also the kernels around which societal revolution take place. Entrepreneurship enhances financial independence and self-esteem of women. Around 50 percent of India's population is women, yet business spheres such as trade, commerce, and industry is still considered a male preserve.

Keywords: *Entrepreneurship, Economic Strength, Empowerment.*

Introduction

Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Like a male entrepreneurs a women entrepreneur has many functions. They should explore the prospects of starting new enterprise; undertake risks, introduction of new innovations, coordination administration and control of business and

providing effective leadership in all aspects of business. Entrepreneurship is the process of creating something new with value and devoting the necessary time and effort and assuming the risk and reward. People who perform these activities are called entrepreneurs.

Entrepreneurs assemble resources including innovations, finance and business acumen in an effort to transform innovations into economic goods. Women entrepreneurship is the function of establishing women enterprises by the women entrepreneurs. "A women entrepreneur can be defined as confident, innovative and creative women capable of achieving self economic

independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life. In fine, women entrepreneurs are those women who generate business ideas or select the best opportunity, mobilize resources, combine the factors of production, undertake risks and operate the enterprise in the most effective manner with a view to earning profit.

Women Entrepreneurship in India

Women entrepreneurs have been making a significant impact in all segments of the economy in India, Canada, Great Britain, Germany, Australia and the United States. The areas chosen by women are retail trade, restaurants, hotels, education, cultural, cleaning, insurance and manufacturing. The New Thrust suggests following two factors pulling or pushing women in an entrepreneurship factors leading women to be an entrepreneur:

Women entrepreneurs choose a Women takes up business enterprises to profession as a challenge and an get over financial difficulties and respond- adventure with an urge to do some - visibility is thrust on them due to family thing new, liking for business and circumstances, to have an independent occupation. With the spread of education and new approaches/awareness, women entrepreneurs are achieving higher level of 3E's, namely: (i) Engineering (ii) Electronics (iii) Energy. Though we should not forget certain Psycho-Social Barriers which hinders the growth of women entrepreneurs

Opportunities:

- Free entry into world trade.
- Improved risk taking ability.
- Governments of nations withdraw some restrictions
- Technology and inventions spread into the world.
- Encouragement to innovations and inventions.
- Promotion of healthy completions among nations
- Consideration increase in government assistance for international trade.
- Establishment of other national and international institutes to support business among nations of the world.
- Benefits of specialization.
- Social and cultural development

Challenges:

- Problems of raising equity capital

- Difficulty in borrowing fund.
- Thought-cut completions endangered existence of small companies.
- Problems of availing raw-materials.
- Problems of obsolescence of indigenous technology
- Increased pollutions Ecological imbalanced.
- Problems of TRIPS and TRIMS.
- Exploitation of small and poor countries, etc.

Women owned businesses are highly increasing in the economies of almost all countries. The hidden entrepreneurial potentials of women have gradually been changing with the growing sensitivity to the role and economic status in the society. Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures.' Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent.

A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations. The glass ceilings are shattered and women are found indulged in every line of business from pepped to power cables.

The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation. In India, although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized and are more prominent in the business world. But the Indian women entrepreneurs are facing some major constraints like,

a) Lack of confidence: In general, women lack confidence in their strength and competence. The family members and the society are reluctant to stand beside their entrepreneurial growth.

To a certain extent, this situation is changing among Indian women and yet to face a

tremendous change to increase the rate of growth in entrepreneurship.

b) Socio-cultural barriers: Women’s family and personal obligations are sometimes a great barrier for succeeding in business career. Only few women are able to manage both home and business efficiently, devoting enough time to perform all their responsibilities in priority.

c) Market-oriented risks: Stiff competition in the market and lack of mobility of women make the dependence of women entrepreneurs on middleman indispensable. Many business women find it difficult to capture the market and make their products popular. They are not fully aware of the changing market conditions and hence can effectively utilize the services of media and internet.

d) Motivational factors: Self motivation can be realized through a mind set for a successful business, attitude to take up risk and behavior towards the business society by shouldering the social responsibilities. Other factors are family support, Government policies, financial assistance from public and private institutions and also the environment suitable for women to establish business units.

e) Knowledge in Business Administration: Women must be educated and trained constantly to acquire the skills and knowledge in all the functional areas of business management. This can facilitate women to excel in decision making process and develop a good business network.

f) Awareness about the financial assistance: Various institutions in the financial sector extend their maximum support in the form of incentives, loans, schemes etc. Even then every woman entrepreneur may not be aware of all the assistance provided by the institutions. So the sincere efforts taken towards women entrepreneurs may not reach the entrepreneurs in rural and backward areas.

g) Exposed to the training programs: Training programs and workshops for every type of entrepreneur is available through the social and welfare associations, based on duration, skill and the purpose of the training program. Such programs are really useful to new, rural and young entrepreneurs who want to set up a small and medium scale unit on their own.

Characteristic of Women Entrepreneurs

Following are main entrepreneurial traits of women entrepreneurs:

Features/Characteristic of Women Entrepreneurs

- Persistence
- Analytical Ability of Mind
- Sense of Efficiency
- Stress Takers
- Time Orientation
- Business Communication Skill
- Telescopic Ability
- Leadership
- Determination

- **Persistence:** Women entrepreneurs must have an intention to fulfil their dreams. They have to make a dream translated into an enterprise. Studies show that successful women have worked hard. They persisted in getting loan from financial institutions and other inputs. They have persisted in adverse circumstances and in adversity.
- **Analytical Ability of Mind:** Entrepreneurs are unaffected by personal likes and dislikes. At the time of their need they select experts rather than friends and relatives to assist them. They usually avoid emotional and sensitive attitude towards their business or problem.
- **Sense of Efficiency:** Entrepreneurs are always oriented towards action for accomplishment of their goals being confident of their abilities; they find themselves as problem solvers rather than problem avoiders.
- **Stress Takers:** Entrepreneurs are capable of working for long hours and solving different complexities at the same time. As the captain of an industry or an enterprise, an entrepreneur faces a number of problems and in right moment she takes right decisions which may involve physical as well as mental stress.
- **Time Orientation:** Entrepreneurs anticipate future trends basing upon their past experience and exposure. They stick to the time pragmatically while doing their jobs.
- **Business Communication Skill:** In order to motivate others in the business, entrepreneurs must possess good communication skill. Both written and oral communication skills and necessary for the entrepreneurs for running enterprise efficiently.

- **Telescopic Ability:** Successful entrepreneurs always tend to think ahead. They have got telescopic abilities which make them think for the future.
- **Leadership:** Entrepreneurs should possess the quality of leadership. Leadership is the ability to exert interpersonal influence by means of communication towards the achievement of goals. Entrepreneurs as the leaders should provide the necessary spark to motivation by guiding, inspiring, assisting and directing the members of the group for achievement of unity of action, efforts and purpose.
- **Determination:** Entrepreneur has got the quality of sticking to job she decides to undertake. They work sincerely until the whole project is successfully implemented.

Promotional Efforts Supporting Women Entrepreneurs in India

Entrepreneurial work has also been predominantly a man's world in India, are women. Among the states, Gujarat, Maharashtra, and Karnataka have more women entrepreneurs. Indian women are in no way inferior to men in all works of life and they can be good entrepreneurs as men in the country. Therefore, it is essential to exploit the potential of Indian women. Women's participation in trade, industry, and commerce, requiring entrepreneurship is still poor, mainly because of the problems associated with their gender roles. Therefore, promotion of entrepreneurship and economic empowerment women poses a challenge to the government, funding agencies, and non-government organizations. It is important for these people on the limitations faced by the women and to plan supporting systems to enhance the women.

Ways of Promoting Women Entrepreneurs in India

Right efforts on from all areas are required in the development of women entrepreneurs and their greater participation in the entrepreneurial activities. Following efforts can be taken into account for effective development of women entrepreneurs:

1. Consider women as specific target group for all development programmers.
2. Better educational facilities and schemes should be extended to women folk from government part.

3. Adequate training programme on management skills to be provided to women community.
4. Vocational training to be extended to women community that enables them to understand the production process and production management.
5. Skill development to be done in women's polytechnics and industrial training institutes. Skills are put to work in training –cum-production workshops.
6. Continuous monitoring and improvement of training programmes.
7. State finance corporations and financing institutions should permit by statute to extend purely trade related finance to women entrepreneurs.
8. The financial institutions should provide more working capital assistance both for small –scale venture and large –scale venture.
9. Programmes for encouraging entrepreneurship among women are to be extended at local level.
10. More governmental schemes to motivate entrepreneurs to engage in small –scale and large –scale business ventures.

Associations Promoting Women Entrepreneurs

- Self –Help Groups (SHGs)
- Federation of Indian Women Entrepreneurs (FIWE)
- Women's India Trust
- SIDBI (Small Industries Development Organization)
- Consortium of women Entrepreneurs of India (CWEI)
- NABARD (National Bank for Agriculture and Rural Development)
- Central and state Government Schemes-DWCRA-Development of Women and Children in Rural Areas
- Self-Employed Women's Association (SEWA)

Government Schemes to Promote Women Entrepreneurs

- **Indira Mahila Yojana (IMY):** IMY was development to help women to achieve economic strength through micro-level income generating activities; and to establish convergence of various services such as literacy, health, non-formal education, rural development, water supply, entrepreneurship, etc.

- **Swayamsidha:** Swayamsidha was evaluated by an external agency in 2005. The evaluation report indicated that women in Swayamsidha Blocks have strengthened their social standing in society. Awareness of social evils like alcoholism, dowry and female feticide is visible.
- **Swa-Shakti:** Another similar project implemented by this Ministry from 1999 with funding from the World Bank, International fund for Agricultural Development (IFAD) and Government of India on experimental basis was swa-shakti
- **This Project Was Implemented Through State Women's Development Corporations (WDCs)** :at state level and NGOs at field level .Swa-Shakti showed good progress as it achieved most of its physical targets and has been graded by the World Bank as satisfactory.
- **Support To Training And Employment Programme (STEP) For Women:** The Scheme aims at providing an integrated package of the services to women like up gradation of skills through training, better and sustainable employment opportunities, facilitation of organization of women and support services with the coverage of health check-ups, referral services, mobile crèches and education facilities.
- **SBI Stree Shakti Package:** Under this scheme, Entrepreneurship Development Programmes (EDPs) exclusively designed for women entrepreneurs, are conducted. The programmes are organized with the help of SBI Staff training college and the local branches.

Conclusion

Today countries throughout the world have realized that women represent a powerful human resource which can be used as a mediator of growth and development. Women entrepreneurship is one way of doing that. Women entrepreneurs not only create new job opportunities but also provide society with different solutions to management, organization and business problems. Independence brought promise of equality of opportunity in all sphere to the Indian women and laws guaranteeing for their equal rights of participation in political process and equal opportunities and rights in education and employment were enacted. But unfortunately, the government sponsored development

activities have benefited only a small section of women. The large majority of them are still unaffected by change and development activities have benefited only a small section of women i.e. the urban middle class women. The large majority of them are still unaffected by change and development. The reasons are well sighted in the discussion part of this article. It is hoped that the suggestions forwarded in the article will help the entrepreneurs in particular and policy-planners in general to look into this problem and develop better schemes, developmental programs and opportunities to the women folk to enter into more entrepreneurial ventures.

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